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Chapter 7 Trustee

THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF UTAH

In re:

SHEET METAL WORKS, INC.,

Debtor.

Bankruptcy Case 19-28320
(Chapter 7)

Judge Joel T. Marker

FILED ELECTRONICALLY

STATUS REPORT – SEPTEMBER 12, 2022

Per the Court’s request at the August 3, 2022 hearing, Stephen W. Rupp, as trustee of the Chapter 7 bankruptcy estate of Sheet Metal Works, Inc. (“Debtor”), hereby submits the following status report.

Financial Status of Case

1. Total Estate Receipts (from the sale of Debtor’s assets): \$143,475.00. *See* ECF No. 209.
 - a. Commission on sale of assets: \$21,521.25. *Id.*
 - b. Payoff of liens: \$20,445.90. *Id.*
 - c. Net sale proceeds: \$101,507.85. *Id.*
2. Miscellaneous bank fees to date: \$2,983.70.
3. Current cash on hand: \$98,524.15

Chapter 7 Administrative Expenses

1. Trustee's Commission per 11 U.S.C. §§ 326 and 330: \$10,423.75.
4. Estimated attorneys' fees for Trustee's counsel (Strong & Hanni): \$17,000 (estimate).
5. Accountant fees for Trustee's accountant (Haynie & Co.): \$7,307.44.

Chapter 11 Administrative Expenses

1. Debtor's counsel's fees (Richards Brandt Miller Nelson): \$199,509.00. *See* ECF No. 221.
2. United States Trustee's fees: \$4,875.00. *See* Proof of Claim 15.

Case Status

Trustee is not aware of any other assets that should be administered in this case. Within the last week, Trustee has submitted tax returns for Debtor and its bankruptcy estate. With Debtor's tax returns now complete, this case is ready for a final report. Trustee is in the process of preparing his final report for this case and anticipates having it submitted to the United States Trustee as soon as Debtor's counsel's (Richards Brandt Miller Nelson) pending fee application is ruled on. Based on the above figures, after paying the Chapter 7 administrative expenses in full, Trustee estimates there will be \$63,792.96 available for Chapter 11 administrative expenses, priority claims, and general unsecured claims.

DATED this 12th day of September, 2022.

/s/ Stephen W. Rupp
Stephen W. Rupp
Chapter 7 Trustee

CERTIFICATE OF SERVICE – BY NOTICE OF ELECTRONIC FILING (CM/ECF)

I certify that on September 12, 2022, I electronically filed the foregoing **STATUS REPORT – SEPTEMBER 12, 2022** with the United States Bankruptcy Court for the District of Utah by using the CM/ECF system. I further certify that the parties of record in this case, as identified below, are registered CM/ECF users and will be served through the CM/ECF system.

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All other parties entitled to notice in this case.

/s/ Mark C. Rose